

The State of Delaware Supports Small Businesses.

# A new program designed to help small businesses!

# SSBCI

**State Small Business Credit Initiative**

The Delaware Economic Development Office (DEDO) has added another program to its wealth of services for small businesses in the state. A new loan participation program, funded by a \$12.1 million commitment from the U.S. Treasury's State Small Business Credit Initiative (SSBCI), provides eligible small businesses access to critical, private capital. The program will support up to \$121 million in new private lending in Delaware.

A participation loan involves a borrower, DEDO and one lender. The lender will be able to immediately offset a portion of its risk exposure. The benefit to the borrower is a lower interest rate.

## Key Features of Delaware's Participation Program

**Eligibility:** Any small business in Delaware with less than 750 employees.

**Loan Amount:** DEDO is authorized to fund approximately 20 percent of a loan, not to exceed \$5 million. The maximum amount of DEDO's participation is \$1 million.

**Rates and Terms:** Below-market rates and flexible terms. A three-year amortization is preferred.

For more information about Delaware's SSBCI Program, contact DEDO at 302-739-4271.



Right Place. Right Size.